



## **ALTISOURCE PORTFOLIO SOLUTIONS S.A. COMPLIANCE COMMITTEE CHARTER**

### **I. PURPOSE OF THE COMMITTEE**

The purpose of the Compliance Committee (the "Committee") of the Board of Directors (the "Board") of Altisource Portfolio Solutions S.A. and its subsidiaries (together, the "Company") is to provide assistance to the Board with (i) the establishment and oversight of the Company's compliance function, including the Company's compliance management system and (ii) the oversight of the Company's compliance with applicable laws, rules and regulations governing its businesses, including applicable consumer financial protection laws and regulations, (collectively, "Regulatory Requirements").

### **II. COMPOSITION OF THE COMMITTEE**

The Committee shall consist of three or more directors as determined from time to time by resolution of the Board. The Committee shall be composed of a majority of independent directors (within the meaning of the listing standards of the National Association of Securities Dealers Automated Quotations) and who satisfy applicable legal, regulatory and stock exchange requirements necessary for an assignment to such a committee, including at least one member who is also a member of the Audit Committee, unless the Board determines otherwise. The chairperson of the Committee shall be an independent director designated by the Board, provided that if the Board does not so designate a chairperson, the members of the Committee, by a majority vote, shall designate a chairperson who is an independent director. The members of the Committee shall be determined annually pursuant to the policies and procedures provided for in the Nomination/Governance Committee Charter and the Corporate Governance Guidelines.

### **III. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee shall meet once every fiscal quarter or more frequently as it shall determine is necessary to carry out its duties and responsibilities. The Committee, in its discretion, may ask members of management, any directors or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary or appropriate. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Corporate Secretary of the Company (the "Corporate Secretary") shall keep written minutes of the Committee meetings, which minutes shall be maintained by the Corporate Secretary with the books and records of the Company. The Committee shall deliver a report on each of its meetings to the Board, including a description of actions taken by the Committee at the meeting. The report to the Board may take the form of (i) an oral report

by the Chairperson of the Committee or any other member of the Committee designated by the Committee to make such report and/or (ii) the written minutes of the meeting.

From time to time, the Committee and/or the chairperson of the Committee may, in their, his or her discretion, request information, reports or other communications to be presented in the Committee's meetings and/or on an informal basis from (i) the Company's Head of Compliance, (ii) the Company's Chief Executive Officer, (iii) the Company's Chief Administration and Risk Officer, (iv) the Company's General Counsel, (v) the Company's Head of Internal Audit and/or (vi) other members of senior management.

To the extent permitted by applicable law, the Committee may establish subcommittees consisting of one or more members, other directors or members of management to carry out such duties as the Committee deems appropriate.

#### **IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE**

Except as otherwise required by applicable laws or rules, the Committee's responsibilities and procedures should remain flexible, so that it may be in a position to best react or respond to changing circumstances or conditions that are relevant to the Company's continued compliance with applicable Regulatory Requirements. The following are within the authority of the Committee:

- (a) Review the status of the Company's compliance with applicable Regulatory Requirements and internal policies, procedures and controls;
- (b) Receive and oversee the assessment of internal and external data and reports relating to the Company's compliance programs;
- (c) Create criteria for the Company's Compliance Management Committee, which consists of (i) the Company's Head of Compliance, (ii) the Company's Chief Executive Officer, (iii) the Company's Chief Administration and Risk Officer, (iv) the Company's Chief Financial Officer, (v) the Company's General Counsel, (vi) the Company's Head of Internal Audit and/or (vii) other members of senior management, such as executive members representing the Company's business segments, and which permits the Compliance Management Committee, in its discretion, to ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary or appropriate;
- (d) Oversee the activities of the Company's Compliance Management Committee, including review of internal data and reports prepared by the Compliance Department;
- (e) Appoint the Company's Head of Compliance, who shall serve as the chairperson or vice-chairperson of the Compliance Management Committee and shall not report to or be under the day-to-day supervision of Company management responsible for operations, financial reporting, financial performance, shareholder or investor relations, production or similar revenue or income-related functions;

(f) Assure the independence of the Head of Compliance, including assuring that the Head of Compliance has direct access to the chairperson of the Committee at all reasonable times and has the responsibility to report to the Committee at every meeting of the Committee and at such other times as the Committee may request or direct;

(g) Receive periodic reports from the Company's Head of Compliance regarding (i) pending regulatory or licensing audits, in each case which cover or would be expected to cover compliance with Regulatory Requirements, (ii) details and factual information regarding any material claim or pattern of claims alleging that the Company is not in compliance with applicable Regulatory Requirements and (iii) material regulatory developments relevant to the Company's business;

(h) Oversee the sourcing of compliance functions at the Company, including staffing and monitoring;

(i) Oversee the formulation and implementation of the Company's compliance management system;

(j) Periodically review the Company's consumer complaint intake and resolution function, in light of the risk of violation of applicable Regulatory Requirements and related risks to consumers;

(k) Request reports from the Head of Compliance, the General Counsel and members of management regarding the preparation, implementation and updating of the Company's compliance policies, procedures, training and controls;

(l) Receive and, when appropriate, meet to discuss, reports on any annual or periodic internal compliance reviews conducted by the Company, including requiring submission to the Committee of a copy of any report (and supporting notes and schedules) prepared by the Company in connection with any such review;

(m) Ensure that Board members receive reports and materials as necessary or appropriate from time to time regarding significant compliance issues; and

(n) Undertake such other activities as are necessary or incidental to carrying out the foregoing duties and responsibilities or as may be delegated to the Committee by the Board from time to time.

## **V. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they

were discussed or debated and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The Committee shall deliver to the Board a report setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## COMPLIANCE COMMITTEE CHARTER

Adopted .....	3 October 2013
Reviewed and Approved .....	10 February 2014
Amended and Approved .....	10 February 2015
Amended and Approved .....	11 February 2016
Amended and Approved .....	6 February 2017